

1 *Senate* BILL NO. 85  
 2 INTRODUCED BY *Leone Goodwin*  
 3

4 A BILL FOR AN ACT ENTITLED: "AN ACT TO AMEND SECTION  
 5 16-807, R.C.M. 1947, AND TO ALLOW COUNTY FAIR COMMISSIONS TO  
 6 CREATE CAPITAL IMPROVEMENT FUNDS AND PROVIDING FOR THEIR  
 7 REGULATION."  
 8

9 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

10 Section 1. Section 16-807, R.C.M. 1947, is amended to  
 11 read as follows:

12 "16-807. Limit of indebtedness. No county ~~must~~ may  
 13 become indebted in any manner or for any purpose to an  
 14 amount, including existing indebtedness, in the aggregate  
 15 exceeding five per centum of the assessed value of the  
 16 taxable property therein, to be ascertained by the last  
 17 assessment for state and county taxes previous to the  
 18 incurring of such indebtedness, and all bonds or obligations  
 19 in excess of such amount given by or on behalf of such  
 20 county are void. No county ~~must~~ may incur any indebtedness  
 21 or liability for any single purpose to an amount exceeding  
 22 forty thousand dollars (\$40,000) without the approval of a  
 23 majority of the electors thereof voting at an election to be  
 24 provided by law; except as provided in sections 16-1407.1  
 25 and 16-1407.2."

1 Section 2. There is a new R.C.M. section numbered  
 2 16-1407.1 that reads as follows:

3 16-1407.1. Capital improvement fund authorized. The  
 4 fair commission of any county in Montana is authorized to  
 5 establish, by a vote of the majority of the commission, a  
 6 capital improvement fund for the replacement and acquisition  
 7 of property, buildings, or equipment costing more than five  
 8 thousand dollars (\$5,000) and which has a useful life of  
 9 five (5) years or more.

10 Section 3. There is a new R.C.M. section numbered  
 11 16-1407.2 that reads as follows:

12 16-1407.2. Funding of capital improvements --  
 13 restriction -- interest paid to county. (1) Money for the  
 14 capital improvement fund shall be derived from the  
 15 unexpended money obtained by the fair commission under  
 16 section 16-1406.

17 (2) The capital improvement fund may not exceed at any  
 18 time a competent estimate of the cost of the adopted capital  
 19 improvement program.

20 (3) All interest earned on the money in the capital  
 21 improvement fund shall be paid into the county general fund.

-End-

*38 85*

Approved by Comm.  
on Local Government

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*SB 85*

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